

76 04043

*Official Statement*

## *PLACER COUNTY, CALIFORNIA*

*no slip*

*\$1,315,000*

*ASSESSMENT DISTRICT NO. A-82  
IMPROVEMENT BONDS*

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OCT 11 1976

*(Improvement Bond Act of 1915)*

UNIVERSITY OF CALIFORNIA

*Stone & Youngberg, more than 1000  
Investments Public Services  
Factory location Placer Co.  
Public works Finance " "*

Bids to be received by a representative of the Board of Supervisors of Placer County at the offices of Stone & Youngberg Municipal Financing Consultants, Inc., One California Street, Suite 2750, San Francisco, California 94111 up to the hour of 2:00 o'clock P.M. on Monday, October 18, 1976.







## NOTICE INVITING PROPOSALS

### **\$1,315,000 IMPROVEMENT BONDS COUNTY OF PLACER ASSESSMENT DISTRICT NO. A-82**

NOTICE IS HEREBY GIVEN that sealed proposals will be received and opened by a representative of the Board of Supervisors of the County of Placer at the offices of Stone & Youngberg Municipal Financing Consultants, Inc., One California Street, Suite 2750, San Francisco, California 94111 on

**MONDAY, OCTOBER 18, 1976**

at the hour of 2:00 o'clock P.M. for the purchase of the following described bonds:

**ISSUE:** \$1,315,000.

**DENOMINATION:** The bonds will be of the denomination of \$5,000.

**MATURITIES:** The bonds will mature serially in consecutive numerical order on each July 2, commencing July 2, 1978 and ending July 2, 2002 according to the following schedule:

<u>Maturity Date (July 2)</u>	<u>Principal Amount</u>	<u>Maturity Date (July 2)</u>	<u>Principal Amount</u>
1978 .....	\$ 5,000	1991 .....	\$ 50,000
1979 .....	20,000	1992 .....	55,000
1980 .....	20,000	1993 .....	60,000
1981 .....	25,000	1994 .....	60,000
1982 .....	25,000	1995 .....	65,000
1983 .....	25,000	1996 .....	70,000
1984 .....	30,000	1997 .....	80,000
1985 .....	30,000	1998 .....	85,000
1986 .....	35,000	1999 .....	90,000
1987 .....	35,000	2000 .....	100,000
1988 .....	40,000	2001 .....	105,000
1989 .....	45,000	2002 .....	115,000
1990 .....	45,000		

**DATE OF BONDS:** The bonds will be dated November 8, 1976.

**INTEREST RATE:** The bonds will bear interest from their date at the rate of not-to-exceed eight percent (8%) per annum, represented by coupons payable January 2, 1978, and semi-annually thereafter on January 2 and July 2 in each year. Bidders must specify the rate or rates of interest which the securities hereby offered for sale shall bear; bidders will be permitted to bid different rates of interest. Bidders may specify any number of separate interest rates, and any rate may be repeated as often as desired; provided, however, that (i) the difference between the highest and lowest coupon rates specified in any bid shall not exceed two percent (2%); (ii) each interest rate specified must be in a multiple of 1/20 of 1% and a zero rate of interest cannot be specified; (iii) no bond shall bear more than one rate of interest, no interest payment shall be evidenced by more than one coupon and supplemental coupons will not be permitted; (iv) each bond shall bear interest from its date to its stated maturity date at the interest rate specified in the bid; (v) all bonds of the same maturity shall bear the same rate of interest; and (vi) any premium must be paid in bank funds as part of the purchase price, and no bid will be accepted which provides for the cancellation and surrender of any interest coupon or for the waiver of interest or other concession by the bidder as a substitute for payment in full of the purchase price in bank funds. Bids which do not conform to the terms of this paragraph will be rejected.

**PAYABLE:** Principal and interest are payable at the office of the County Treasurer in Auburn, California.

**PLACE OF DELIVERY:** Delivery of the bonds will be made to the successful bidder at the office of the County Treasurer, Auburn, California, or at any other place agreed upon by the County and the successful bidder.

**REGISTRATION:** Coupon bonds originally issued may be registered only as to both principal and interest, and may be de-registered and reregistered.

**CALLABLE:** Bonds may be called and redeemed in advance of maturity upon the 2nd day of January or July in any year by giving 60 days prior notice, and upon paying 105% of the principal plus accrued interest to the date of redemption.

**NEGOTIABLE:** The bonds are negotiable instruments payable to bearer. Unless registered, title passes by physical delivery.

**AUTHORITY FOR ISSUANCE:** The proceedings for the levy of assessments and for the acquisitions and improvements are being had pursuant to the Municipal Improvement Act of 1913 (Division 12 of the Streets and Highways Code). The bonds are being issued pursuant to the Improvement Bond Act of 1915 (Division 10 of said Streets and Highways Code).

**SECURITY:** The bonds are issued upon and secured by unpaid assessments levied in said proceedings, and such unpaid assessments, together with interest thereon, constitute a trust fund for the redemption and payment of the principal of the bonds and the interest thereon, and all the bonds are secured by the moneys in the Redemption Fund created pursuant to said proceedings and by the unpaid assessments made for the payment of said improvement, and, including principal and interest, are payable exclusively out of said Redemption Fund.

The unpaid assessments are collected in annual installments together with interest on the reducing balances, on the tax roll on which general taxes for real property are collected and are payable and become delinquent at the same time and in the same proportionate amounts and bear the same proportionate penalties and interest and are subject to the same provisions for redemption and sale as are properties for non-payment of general County taxes.

In the event of a delinquency in the payment of any installment of principal and interest appearing on the tax roll, the County is obligated to advance from available funds the amount of such delinquency to the Redemption Fund. If the County has no available funds, it is obligated to levy a tax against all taxable property in the County in an amount necessary to meet such delinquency, but not to exceed \$0.10 per \$100.00 of assessed valuation per year. The duty to levy the tax is mandatory and continues through each year until principal and interest on the bonds are fully paid.

**TAX EXEMPT STATUS:** In the opinion of Bond Counsel, interest on the bonds is exempt from taxation by the United States of America under present federal income tax laws and also from personal income taxation by the State of California under present State income tax laws.

**LEGAL OPINION:** The legal opinion of Harold E. Rogers, Jr. & Associates, San Francisco, California, approving the validity of said bonds, will be furnished to the successful bidder without charge. A copy of the legal opinion, certified by the officer in whose office the original is filed, will be printed on each bond without charge to the successful bidder.



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## TERMS OF SALE

**HIGHEST BID:** The bonds will be awarded to the highest bidder considering the interest rate or rates specified and the premium offered, if any. The highest bid will be determined by deducting the amount of the premium (if any) from the total amount of interest which the County would be required to pay from the date of said bonds to their respective maturity dates at the coupon rate or rates specified in the bid, and the award will be made on the basis of the lowest net interest cost to the County. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. All interest will be computed on a 360-day year basis. The cost of printing the bonds will be borne by the County.

**RIGHT OF REJECTION:** The County reserves the right, in its discretion, to reject any and all bids and to waive any irregularity or informality in any bid.

**PROMPT AWARD:** The County will take action awarding the bonds or rejecting all bids not later than 36 hours after the expiration of the time herein prescribed for the receipt of proposals; provided, that the award may be made after the expiration of the specified time if the bidder shall not have given to the County notice in writing of the withdrawal of such proposal.

**PROMPT DELIVERY:** It is expected the bonds will be ready for delivery on or about their date. The successful bidder shall have the right, at his option, to cancel the contract of purchase if the County shall fail to execute the bonds and tender them for delivery within 60 days from the date of sale.

**PAYMENT:** Payment for the bonds must be made in Federal funds or in other immediately available funds. Any expense of making funds immediately available must be borne by the purchaser.

**DISCOUNT:** No bid for less than par will be considered.

**FORM OF BID:** Each bid must be unconditional, and for not less than all of the bonds offered. Each bid must be with accrued interest from the date of the bonds to the date of delivery. Each bid, together with the bid check, must be in a sealed envelope

addressed to the County, with the envelope and bid clearly marked: "Proposal for Improvement Bonds, County of Placer, Assessment District No. A-82." Each bid must be delivered to the representative of the Board of Supervisors of Placer County prior to 2:00 o'clock P.M. on October 18, 1976 at the office of Stone & Youngberg Municipal Financing Consultants, Inc., Suite 2750, One California Street, San Francisco, California 94111.

**BID CHECK:** With each bid must be submitted a certified check or cashier's check for \$20,000 drawn on a bank or trust company transacting business in the State of California, payable to the order of the treasurer of the County, to secure the County from any loss resulting from the failure of the bidder to comply with the terms of his bid. Checks of all bidders (except the successful bidder) will be returned by the County by mail promptly following the sale date above specified. No interest will be paid upon the deposit made by any bidder.

**NET INTEREST COST:** Each bidder is requested, but not required, to supply an estimate of the total net interest cost and the estimated net interest rate to the County on the basis of the bid, which shall be considered as informative only and not binding on either the bidder or the County.

**OFFICIAL STATEMENT:** The County has prepared an Official Statement, a copy of which will be furnished upon request to the County Clerk or to Stone & Youngberg Municipal Financing Consultants, Inc., Suite 2750, One California Street, San Francisco, California 94111, the County's financing consultant. The County will provide the successful bidder 150 copies of the Official Statement at the expense of the County, if so requested.

**NO-LITIGATION CERTIFICATE:** At the time of payment for and delivery of said bonds a certificate that there is no litigation pending affecting the validity of the bonds will be furnished to the successful bidder.

DATED: October 5, 1976

MAURINE I. DOBBAS

County Clerk and ex-officio Clerk of the Board of Supervisors

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**PLACER COUNTY  
CALIFORNIA**

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**Board of Supervisors**

Michael R. Lee, *Chairman*

Jim Henry, *Vice Chairman*

Alex Ferreira

Robert P. Mahan

Ray S. Thompson

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Roland Sutton, *County Executive Officer*

John Maccoun, *Director of Public Works*

John L. Shotwell, *County Engineer-Surveyor*

Kimbuck Williams, Jr., *County Auditor-Controller*

F. Earl Corin, *County Treasurer-Tax Collector*

Maurine I. Dobbas, *County Clerk*

L. J. Dewald, *County Counsel*

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**Professional Services**

Harold E. Rogers, Jr. & Associates, *San Francisco*

*Bond Counsel*

Murray-McCormick  
Sacramento, California  
*Consulting Engineers*

Stone & Youngberg  
Municipal Financing Consultants, Inc.  
*San Francisco and Los Angeles*  
*Financing Consultants*

**THE DATE OF THIS OFFICIAL STATEMENT IS OCTOBER 5, 1976**





**COUNTY OF PLACER**

**OFFICE OF  
BOARD OF SUPERVISORS**

**BOARD MEMBERS**

MICHAEL R. LEE, Chairman  
District 4

ROBERT P. MAHAN  
District 1

RAY S. THOMPSON  
District 3

ALEX FERREIRA  
District 2

JIM HENRY  
District 5

County Administrative Center / Auburn, CA. 95603 / Telephone 823-4641

**R. C. SUTTON, County Executive**

October 5, 1976

**To Whom it May Concern:**

The purpose of this Official Statement is to supply information to prospective purchasers of \$1,315,000 Placer County Assessment District No. A-82 Bonds to be issued by the County of Placer pursuant to the Improvement Bond Act of 1915.

The material contained in this Official Statement was prepared by Stone & Youngberg Municipal Financing Consultants, Inc., in the capacity of financing consultants in connection with the Placer County Assessment District No. A-82 project and the firm will receive compensation contingent upon the sale and delivery of bonds.

The legal opinion approving the validity of the Bonds will be furnished by Harold E. Rogers, Jr. & Associates, San Francisco, California, Bond Counsel.

At the time of payment for and delivery of the Bonds the County will furnish the successful bidder a certificate signed by an appropriate officer of the County acting in his official capacity to the effect that to the best of his knowledge and belief and after reasonable investigation,

(a) Neither the Official Statement nor any amendment or supplement to it contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein in light of the circumstances in which they were made not misleading;

(b) Since the date of the Official Statement, no event has occurred which should have been set forth in an amendment or supplement to the Official Statement;

(c) Nor has there been in any matter adverse change in the operation or financial affairs of the County since the date of the Official Statement.

No dealer, broker, salesman or other person has been authorized by the County to give any information or to make any representations other than those contained in this Official Statement and any supplement or amendment, and if given or made, such information or representation must not be relied upon as having been authorized by the County.

This Official Statement does not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of the Bonds by a person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale.

The execution and distribution of this Official Statement have been authorized by the Board of Supervisors of the County of Placer.

MICHAEL R. LEE

*Chairman*

*Board of Supervisors of the County of Placer*

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Map showing Placer County and its relation to the northern portion of California

Basic map reproduced by permission of California State Automobile Association.



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# INTRODUCTION

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Placer County's 1,506 square miles extend from the floor of the Sacramento Valley eastward to the Nevada state line at Lake Tahoe in east central California. Placer County is part of the three-county Sacramento Metropolitan Statistical Area, along with Sacramento and Yolo counties. Auburn, the county seat, has a population of 6,675. The other four cities in the county are Roseville, Rocklin, Lincoln and Colfax. Placer County's total population exceeds 92,000. Approximately 38% of the total population live within incorporated areas of the county. Placer County supports a rapidly growing agricultural and industrial base. The central and eastern parts of the county are heavily timbered and lie within the Tahoe and El Dorado national forests.

The proposed project site is a 98-acre industrial tract located in an unincorporated area of western Placer County. The tract, which contains 18 vacant parcels, lies west of State Highway 65 between Roseville and Lincoln.

The general objective of the project is to provide public utility facilities for the site. This will include the construction of in-tract streets and the installation of storm drains, a water system, sewage lines and rail facilities. The expansion of an existing wastewater treatment plant has also been included in the project.

Construction bids for nearly all phases of the project have been received by the County, and the estimated construction costs for all construction schedules are \$859,612. Contingency and incidental costs total \$498,188, making the total project costs \$1,357,800. Contributions by Placer County total \$5,000, and estimated earned interest is \$37,800. The principal amount of bonds to be issued is \$1,315,000.

The improvement proceedings for the Placer County Assessment District No. A-82 are being conducted pursuant to the Municipal Improvement Act of 1913 in accordance with the Resolution of Intention adopted by the Placer County Board of

Supervisors on August 31, 1976. The Bonds represent the unpaid assessments levied against private property in the assessment district in accordance with the provisions of the Municipal Improvement Act of 1913, and will be issued pursuant to the Improvement Bond Act of 1915.

Under provisions of the Improvement Bond Act of 1915, installments of principal and interest sufficient to meet annual bond service are to be collected on the regular property tax bills sent to owners of property against which there are unpaid assessments. These annual installments are to be paid into the Redemption Fund, which will be held by the County Treasurer and used to pay bond principal and interest as they become due. The installments billed against each property each year represent a pro rata share of the total bond principal and interest coming due that year, based on the percentage which the unpaid assessment against the property bears to the total of unpaid assessments against private property in connection with the project.

In the event of delinquencies in the payment of the property owner's installments, the Board of Supervisors of Placer County is obligated, in the absence of any other bidder, by deposits into the Redemption Fund, to purchase land at delinquent assessment sales and to pay future delinquent installments of assessments from any available funds. If the County does not have sufficient funds for this purpose, it is required to levy a tax in any amount up to a maximum of \$0.10 per \$100 assessed valuation. The tax must be levied against all taxable properties in the County. The obligation to levy the tax, if required, continues each year until bond principal and interest are paid.

Based on the County's 1976/77 assessed valuation (\$489,648,507), the maximum tax rate which would be required to raise an amount equal to the maximum estimated annual bond service is \$0.0365 per \$100 assessed valuation.



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# THE BONDS

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## Authority for Issuance

The improvement proceedings for the County of Placer Assessment District No. A-82 (hereinafter referred to as the "Assessment District") are being conducted pursuant to the Municipal Improvement Act of 1913 and in accordance with the Resolution of Intention adopted by the Placer County Board of Supervisors on August 31, 1976. The Bonds represent the unpaid assessments levied against private property in the Assessment District in accordance with the provisions of the Municipal Improvement Act of 1913, and will be issued pursuant to the Improvement Bond Act of 1915.

## Terms of Sale

Bids for the purchase of the Bonds will be received by a representative of the Board of Supervisors of the County of Placer at 2:00 P.M., Monday, October 18, 1976, at the offices of Stone & Youngberg Municipal Financing Consultants, Inc., Suite 2750, One California Street, San Francisco, California 94111. The Notice Inviting Proposals, adopted by the Board of Supervisors on October 5, 1976, provides for a maximum interest rate of eight percent (8%) and also provides that no bid for less than par will be considered.

Further details as to the terms of sale are included in the Notice Inviting Proposals, a copy of which is enclosed with this Official Statement.

## Description of the Bonds

The \$1,315,000 principal amount of Bonds will be dated November 8, 1976, will be numbered 1 through 263 and will be issued in denominations of \$5,000.

The Bonds shall be serial bonds and shall extend over a period ending twenty-four years from July 2, 1978. The first 13.8 months' interest on the Bonds will be payable on January 2, 1978. Thereafter, interest shall be payable semiannually, by coupon, on July 2 and January 2 of each year. Both principal and interest are payable at the office of the County

Treasurer in Auburn, California. The Bonds will mature on July 2 in each of the years and in the amounts shown in the following maturity schedule.

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## MATURITY SCHEDULE

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Maturity Date (July 2)	Principal Amount	Maturity Date (July 2)	Principal Amount
1978 ....	\$ 5,000	1991 ....	\$ 50,000
1979 ....	20,000	1992 ....	55,000
1980 ....	20,000	1993 ....	60,000
1981 ....	25,000	1994 ....	60,000
1982 ....	25,000	1995 ....	65,000
1983 ....	25,000	1996 ....	70,000
1984 ....	30,000	1997 ....	80,000
1985 ....	30,000	1998 ....	85,000
1986 ....	35,000	1999 ....	90,000
1987 ....	35,000	2000 ....	100,000
1988 ....	40,000	2001 ....	105,000
1989 ....	45,000	2002 ....	115,000
1990 ....	45,000		

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## Redemption of Bonds

Any bond may be called for redemption prior to maturity on any January 2 or July 2 upon payment of 105 percent of par value, plus accrued interest to the date of redemption. Notice of redemption must be given by publication, personal service or registered mail at least 60 days prior to the redemption date. The determination as to which bond or bonds are to be called will be made by the Treasurer of Placer County in accordance with Part 11.1 of the Improvement Bond Act of 1915.

## Registration

The coupon bonds as originally issued may be registered only as to both principal and interest, and may be deregistered and reregistered.

## Legal Opinion

All proceedings in connection with the issuance of the Bonds are subject to the approval of Harold E. Rogers, Jr. & Associates, San Francisco, California, bond counsel for Placer County in connection with the Assessment District project.

The unqualified opinion of Harold E. Rogers, Jr. & Associates attesting to the validity of the Bonds will be supplied free of charge to the original purchasers of the Bonds and will be printed on the Bonds.



## **Tax Exempt Status**

In the opinion of bond counsel, interest on the Bonds is exempt from all present federal income taxes and from State of California personal income taxes under existing statutes, regulations and court decisions.

## **Purpose of the Proceeds of the Bonds**

Proceeds from the sale of the Bonds, together with cash collections (if any), will be used to finance the construction of public improvements as described in "The Project" section of this Official Statement.

## **Disposition of Surplus Funds**

If any surplus funds remain after completion of the improvements, the Board of Supervisors may use such surplus for one or more of the following purposes: for the maintenance of the improvement; as a credit upon the assessment or any supplemental assessment; or an amount up to \$1,000 may be transferred to the general fund of the County.

Resolution of Intention No. 76-457, adopted on August 31, 1976, by the Board of Supervisors, provides that any such surplus shall be used as a credit upon the assessment; upon notice and hearing the Board of Supervisors can change this determination.

## **Security of the Bonds**

Under the provisions of the Improvement Bond Act of 1915 installments of principal and interest sufficient to meet annual bond service are to be collected on the regular county tax bills sent to owners of property against which there are unpaid assessments. These annual installments are to be paid into the Redemption Fund, which will be held by the County Treasurer and used to pay bond principal and interest as they become due. The installments billed against each property each year represent a pro rata share of the total principal and interest coming due that year, based on the percentage which the unpaid assessment against that property bears to the total of unpaid assessments in connection with the project.

In the event of delinquencies in the payment of the property owners' installments, the Board of Supervisors of Placer County, in the absence of any other bidder, is obligated, by deposits from any available funds into the Redemption Fund, to purchase land at delinquent assessment sales and to pay future delinquent installments of assessments and interest thereon until the land is resold or redeemed.

If the county does not have sufficient funds for the purpose, it is required to levy a tax in any amount, up to a maximum of 10 cents per \$100 assessed valuation, in order to raise the amount required to be transferred to the Redemption Fund to cover delinquencies. The tax must be levied against all taxable properties in the county. The obligation to levy the tax, if required, continues each year until bond principal and interest are paid. Based on the county's 1976/77 assessed valuation (\$489,648,507), the maximum tax rate which would be required to be levied against all taxable property in the county in order to raise an amount equal to the maximum annual bond service is \$0.0365 per \$100 assessed valuation.

## **MBIA Insurance**

The county has applied for a commitment for municipal bond insurance from the Municipal Bond Insurance Association ("MBIA"), formed for the purpose of guaranteeing new issues of municipal bonds. MBIA guarantees unconditionally and irrevocably the full and prompt payment of principal and interest to the paying agent of the Bonds. The Bonds will be offered either as insured obligations under the MBIA guaranty or as uninsured obligations, at the option of the bidder offering to buy the Bonds.

MBIA has indicated that if the insurance is issued, it will be issued for all of the Bonds only.

Should a bidder elect to obtain the insurance from MBIA, the cost of such insurance (a single, lump sum premium) shall be payable by the purchaser of the Bonds at the time of bond delivery. A copy of the policy will be attached to or printed on guaranteed bonds.

The following information regarding the MBIA municipal bond guaranty insurance program has been obtained from material published by or on behalf of MBIA.

If the issuer of MBIA guaranteed bonds fails to deposit full payment with the paying agent on the date required, MBIA's members will deposit with Citibank, N.A., New York City, as Fiscal Agent for MBIA, funds sufficient to cover fully the deficit in the paying agent's account. If notice of non-payment is received on or after the due date, MBIA will provide for payment on the business day following receipt of the notice. Upon payment by MBIA of coupons or bonds, MBIA becomes the owner thereof. The issuer is not relieved of its obligation by MBIA's payment. MBIA has obtained a ruling



from the IRS that neither the insurance protection nor payment thereunder will affect the exemption of interest on the bonds from federal income taxes.

In evaluating MBIA's Insurance Guaranty there are many important considerations; however, a prime feature is the quality of the member companies of MBIA. These companies, Aetna Casualty and Surety Company, St. Paul Fire and Marine Insurance Company, Aetna Insurance Company, and United States Fire Insurance Company, are among the oldest, largest and strongest companies in the nation. The percentage participation of the member companies in MBIA has been established in approximate relationship to the size of the companies and is as follows: Aetna Casualty and Surety—40%, St. Paul Fire and Marine—30%, Aetna Insurance Company—15%, U.S. Fire—15%. The policy is a several

but not joint obligation of the participating insurance companies.

Standard & Poor's Corporation rates all new issues insured by MBIA "AAA," Prime Grade.

### Eligibility for National Banks

A request has been made to the Comptroller of the Currency for a ruling that the Bonds are eligible for purchase, dealing in, underwriting and unlimited holding by national banks. The ruling is expected prior to the date of sale of the Bonds.

### Maximum Annual Bond Service

Table 1 shows a schedule of maximum annual bond service for the Bonds, based on the legal maximum interest rate of eight percent (8%).

**Table 1**  
**PLACER COUNTY—ASSESSMENT DISTRICT NO. A-82**  
**Maximum Annual Bond Service**

Year Ending July 2	Principal Outstanding	Maximum Interest at 8%	Principal Maturing July 2	Maximum Annual Bond Service
1978 .....	\$1,315,000	\$ 173,580 <sup>①</sup>	\$ 5,000	\$ 178,580
1979 .....	1,310,000	104,800	20,000	124,800
1980 .....	1,290,000	103,200	20,000	123,200
1981 .....	1,270,000	101,600	25,000	126,600
1982 .....	1,245,000	99,600	25,000	124,600
1983 .....	1,220,000	97,600	25,000	122,600
1984 .....	1,195,000	95,600	30,000	125,600
1985 .....	1,165,000	93,200	30,000	123,200
1986 .....	1,135,000	90,800	35,000	125,800
1987 .....	1,110,000	88,000	35,000	123,000
1988 .....	1,065,000	85,200	40,000	125,200
1989 .....	1,025,000	82,000	45,000	127,000
1990 .....	980,000	78,400	45,000	123,400
1991 .....	935,000	74,800	50,000	124,800
1992 .....	885,000	70,800	55,000	125,800
1993 .....	830,000	66,400	60,000	126,400
1994 .....	770,000	61,600	60,000	121,600
1995 .....	710,000	56,800	65,000	121,800
1996 .....	645,000	51,600	70,000	121,600
1997 .....	575,000	46,000	80,000	126,000
1998 .....	495,000	39,600	85,000	124,600
1999 .....	410,000	32,800	90,000	122,800
2000 .....	320,000	25,600	100,000	125,600
2001 .....	220,000	17,600	105,000	122,600
2002 .....	115,000	9,200	115,000	124,200
Total .....		\$1,846,380	\$1,315,000	\$3,161,380

<sup>①</sup> Represents interest from November 8, 1976 to July 2, 1978 (19.8 months or 1.65 years).



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# THE PROJECT

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## Project Description

The site of the proposed project is an unincorporated area in western Placer County, immediately west of State Highway 65 between the cities of Roseville and Lincoln. Portions of the Assessment District boundary are contiguous with the northern limits of the City of Roseville. The area is part of the Sacramento Metropolitan Statistical Area. The project site is a 98-acre industrial tract with 18 parcels ranging in size from 1 to 12 acres.

The general objective of the project is to provide public utility facilities for the site in order to facilitate industrial development of the parcels. Presently the land is vacant and unimproved. The project consists of in-tract streets, storm drains, a water system, sewage collection and transmission lines, and rail facilities. Work outside the tract, but a part of this project, includes the expansion of the existing wastewater treatment plant. The facilities to be constructed are intended to make the sites available for immediate development with necessary on-site improvements. The availability of these proposed utilities is intended to enhance the potential for development of the area.

The project does not include the extension of electric, telephone and gas transmission and distribution lines to individual parcels within the Assessment District. The cost of extending such utility services to individual parcels is to be borne by the present or future property owners. Both electric and gas utility services are provided by means of Pacific Gas and Electric Company transmission and distribution lines which pass near the Assessment District. Pacific Telephone and Telegraph Company provides telephone service to the area. Planning studies have indicated that the project site can readily be served by existing electrical power and natural gas facilities. The present property owner is negotiating agreements for the installation of electric, gas and telephone service for properties within the Assessment District.

## Estimated Project Costs and Sources of Funds

Table 2 shows a summary of the estimated project costs and sources of funds. On September 29, 1976, construction bids for the first six construction schedules were received from contractors. Ray N. Bertelsen Company, Inc. and Ray N. Bertelsen Company, a joint venture, of Marysville was the low bidder for construction schedules I through VI. The bid for schedule VII is expected to be received in late November of 1976.

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**Table 2**

### PLACER COUNTY

#### ASSESSMENT DISTRICT NO. A-82

#### Estimated Project Costs and Sources of Funds

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Construction Schedule	Estimated Cost
I—Streets .....	\$ 228,145
II—Utility Conduits .....	7,615
III—Storm Drainage .....	130,030
IV—Water System .....	130,317
V—Sanitary Sewers .....	171,270
VI—Railroad .....	98,735
VII—Sewage Treatment Plant .....	93,500
Construction Cost .....	<u>\$ 859,612</u>
Construction Cost .....	\$ 859,612
Contingency .....	85,961
Incidental Costs .....	412,227
Total Project Costs .....	<u>\$1,357,800</u>
Contribution by Placer County .....	5,000
Interest during construction .....	37,800
Amount Assessed .....	1,315,000
Total Sources of Funds .....	<u>\$1,357,800</u>

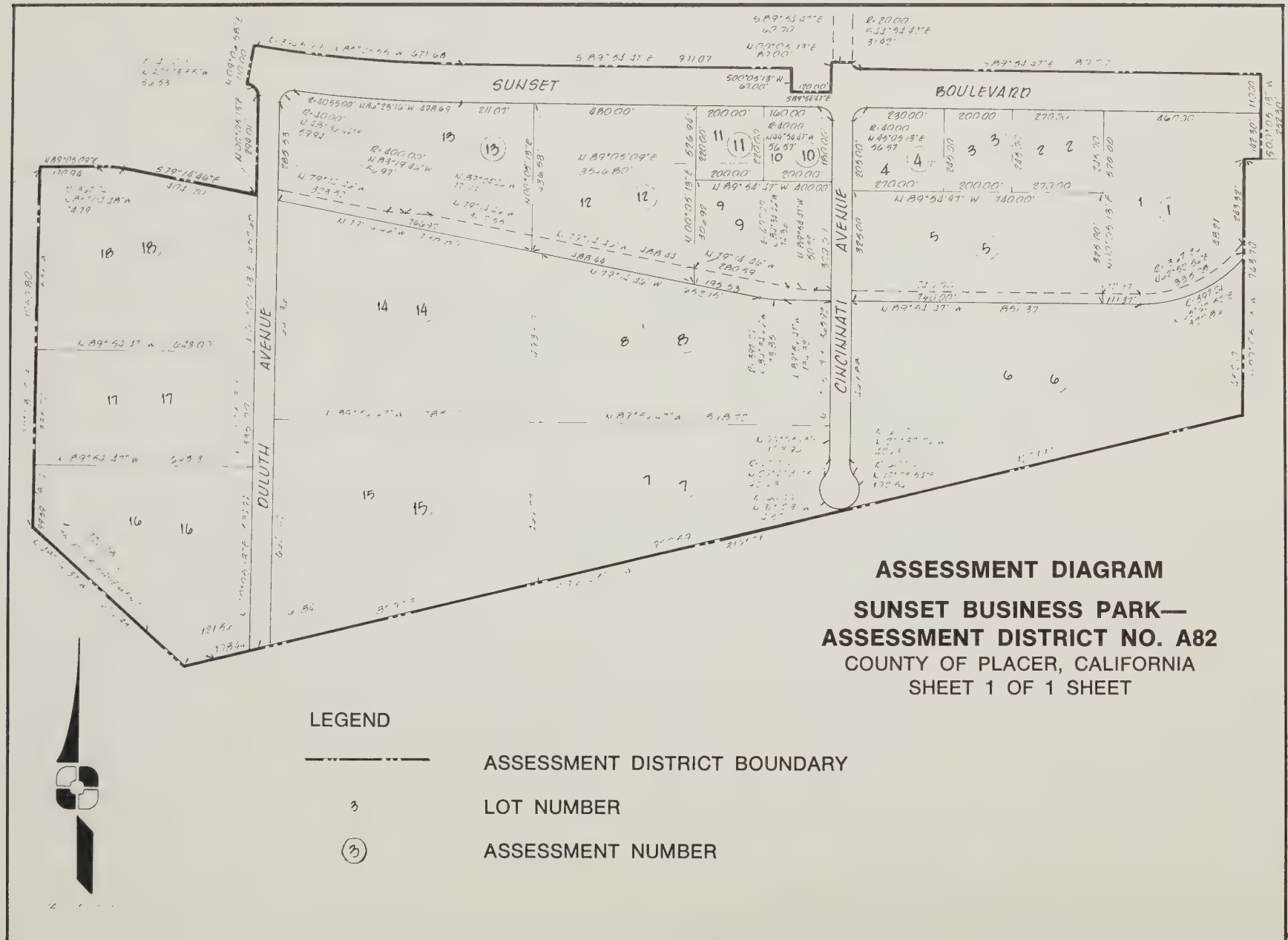
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## Method of Assessment

The costs of the improvements were apportioned to benefited parcels in proportion to the estimated benefits received by the parcels.

Ten percent (10%) of the costs of streets, storm drains, utility conduits and pole line relocation were assessed on a unit basis, one unit per each parcel in the Assessment District. Eighty percent (80%) of such costs were assessed in proportion to the area of each parcel. Ten percent (10%) of such costs







were assessed only to parcels fronting on the proposed street improvements in proportion to the frontage of such parcels, except that corner parcels were assessed only in proportion to the frontage of the longest side.

For the costs of the sewage collection lines, treatment plant expansion and water distribution system, one thousand dollars (\$1,000) was assessed directly to each parcel in the Assessment District. The balance of such costs was assessed in proportion to the area of each parcel.

Fifty percent (50%) of the costs of railroad drill (spur) track and signal line relocation was assessed to those parcels having frontage on or access to the proposed rail facilities on a unit basis, one unit per each such parcel. Twenty-five percent (25%) of these costs was assessed to such parcels in proportion to the area of each such parcel. Twenty-five percent (25%) of these costs was assessed only to parcels fronting on the railroad, in proportion to the frontage of each such parcel on the railroad right-of-way.

The contingency allowance and incidental costs were assessed in proportion to the total assessed to each parcel for all construction items.

## **Property Information**

Placer County Assessment District No. A-82 is part of the approximately 5250-acre Sunset Industrial District, one of the largest industrially-zoned areas in California. More than 1,000 acres of the Sunset Industrial District have been subject to an intensive planning process which included an Environment Impact Report, an independent appraisal, and other County planning and development procedures. Carlsberg Financial Corporation and its development affiliate are the major property holders in this portion of the Industrial District. Of this 1,000-acre portion, approximately 500 acres have received Master Plan approval, including approval of a tentative subdivision map, from the County.

The property within the Assessment District is owned by Boise Cascade Home and Land Corporation, and the Assessment District project is the first phase of the development of the Sunset Industrial District. The eighteen parcels within the Assessment District are currently vacant and unimproved. As such the County Assessor assesses this land on the basis of its use as pasture land. Therefore, the assessed value of the unimproved land which comprises the Assessment District is relatively low in compari-

son to its value when used for industrial development. The assessor currently values the land at from \$650 to \$4,000 per acre, with an average of nearly \$800 per acre. As the assessed value is generally only one-fourth of the full cash value, the average value of the land according to its use as pasture is more than \$3,000 per acre.

However, the objective of the Assessment District project is to provide public utility facilities for the site in order to facilitate industrial development of the parcels. The facilities to be constructed are intended to make the sites available for immediate development with necessary on-site improvements. The availability of these proposed utilities are intended to enhance the values of the parcels in the Assessment District.

In 1975, Urban Property Research Company of Sacramento and San Francisco prepared for Placer County a value estimate for a large tract of land of which the Assessment District is a part. The report, entitled "Appraisal Report for County of Placer, Proposed Sunset Industrial District, Placer County, California," was prepared by Thomas W. Clark, Jr., M.A.I., a Vice President of Urban Property Research Company in the Sacramento office. The Appraisal Report analyzed the potential market value of the property at such time that public utilities were made available to the sites. The valuation involved a comparison and analysis of sales and offerings of comparable property, particularly industrial developments of a similar nature in the Sacramento Metropolitan area. Table 3 presents a listing of the preliminary assessment for each parcel in relation to the market value, based on extractions of the unit values developed in the Urban Property Research Company Appraisal Report.

For purposes of the Appraisal Report, it was assumed that the property is fully developed as an industrial park, including the construction of electric power, natural gas and telephone lines to parcels throughout the Assessment District. As mentioned above, the Assessment District project does not include the extension of power and gas lines to parcels within the Assessment District. Therefore, the appraised value figures shown in Table 3 would be reduced slightly to reflect the cost to the developer or purchaser of such extensions. Also, the appraised values shown assume that the parcels have been graded according to the essential requirements of the user. As the assessment project does not include such on-site grading, the values shown would be reduced



slightly to reflect this cost. The values shown are approximate only and have not been adjusted to reflect these additional costs.

The Appraisal Report sets forth the assumptions

and limiting conditions on which the Report is predicated, the significant factual and descriptive data and the analysis and reasoning on which the value estimate is based.

**Table 3**

**PLACER COUNTY**

**ASSESSMENT DISTRICT NO. A-82**

**Comparative Property Information, Appraised Value Basis**

Assessment Number	Area (Acres Rounded)	Confirmed Assessment (Rounded)	Appraised Value of Land <sup>①</sup> (Rounded)	Appraisal: Lien Ratio <sup>②</sup>
1 .....	5.0	\$ 73,951	\$ 125,000	1.69
2 .....	1.5	22,740	36,000	1.58
3 .....	1.0	17,908	27,000	1.51
4 .....	1.5	22,654	36,000	1.59
5 .....	5.0	76,942	132,000	1.72
6 .....	12.5	166,431	242,000	1.45
7 .....	7.0	80,769	145,000	1.80
8 .....	8.0	113,676	169,000	1.49
9 .....	3.0	48,984	74,000	1.51
10 .....	1.0	16,588	24,000	1.45
11 .....	1.0	16,674	24,000	1.44
12 .....	5.0	74,507	127,000	1.70
13 .....	6.0	90,125	149,000	1.65
14 .....	10.0	139,519	213,000	1.53
15 .....	10.0	116,132	211,000	1.82
16 .....	6.5	75,131	134,000	1.78
17 .....	5.0	60,091	107,000	1.78
18 .....	7.5	102,178	157,000	1.54
Total .....	96.5	\$1,315,000	\$2,132,000	1.62

① Based on the "Appraisal Report for County of Placer, Proposed Sunset Industrial District, Placer County, California," prepared by Urban Property Research Company, Sacramento, California. Values shown do not reflect the additional cost to the developer or purchaser of extending power, gas and telephone distribution lines to parcels within the Assessment District and of grading individual parcels to the essential requirements of the user. Reference is made to the "Appraisal Report" for more complete information.

② The Appraisal:Lien Ratio is the ratio of the appraised value to the confirmed assessment.

It should be noted that the figures relating to assessed value as determined by the County Assessor and figures relating to appraised value in Table 3 reflect the value of land only. Placer County has had an active industrial development program for the past 13 years. As a result of this program, several major firms have located new facilities in the western Placer County area. County officials intend to continue an active program and this year appointed a full-time Director of Economic Development for Placer County. The present County Executive, Mr.

Roland Sutton, previously served as Director of the Office of Industrial Development. The use of the Assessment District proceedings and this proposed bond sale is an effort on the part of the County to further attract and encourage industrial development on the parcels involved by providing necessary utilities and improvements. The Sunset Industrial District, of which Assessment District No. A-82 is a part, and the industrial development program of Placer County are more fully detailed on page 17 of this Official Statement.



# FINANCIAL DATA

## Assessed Valuations

The Placer County Assessor determines the assessed valuations for all property within the County except utility property which the State Board of Equalization assesses. The State Board of Equalization reports that Placer County assessed valuations for 1976/77 are 24.7 percent of full cash value and that utility property is assessed at 25 percent.

The 1968 California State Legislature adopted two additional types of exemptions beginning in the tax year 1969/70. One of these exempts 50 percent of the assessed valuation of business inventories from taxation in the 1974/75 tax year and thereafter.

The second provides for an exemption of \$1,750 of the assessed valuation of an owner-occupied dwelling for which application has been made to the County Assessor. Revenue estimated to be lost to local taxing agencies due to such exemptions is reimbursed from state sources. Such reimbursement is based upon total taxes due upon such exempt values and is not reduced by any amount for estimated delinquencies.

The 1976/77 assessed valuations for Placer County are shown in the tabulation at the bottom of the page.

Between fiscal years 1970/71 and 1975/76 the county's assessed valuation increased 65 percent. Assessed values for individual years, including reimbursable exemptions, are presented below for this period.

Fiscal Year	Assessed Valuation
1970/71 .....	\$266,295,200
1971/72 .....	282,511,454
1972/73 .....	301,355,359
1973/74 .....	351,123,240
1974/75 .....	392,802,787
1975/76 .....	439,563,617

## Tax Rates

There are 376 tax code areas in Placer County. Tax rates for 1975/76 in the various tax code areas ranged from \$5.968 to \$12.347 per \$100 assessed valuation. Tax rates for 1976/77 have not yet been set by the County Board of Supervisors.

Tax Code Area 5001, located in the City of Roseville, has the greatest assessed valuation (\$48,508,838 in 1976/77) of all code areas. Total tax rates in this tax code area for the most recent five-year period are shown in the tabulation on the next page.

The following tax code areas are within the boundaries of Assessment District No. A-82: 88-08 and 88-13. The 1975/76 tax rates for these tax code areas within the Assessment District are shown in the tabulations on the next page.

## PLACER COUNTY

### 1976/77 Assessed Valuations

Tax Roll	Net Taxable Assessed Valuation	Reimbursable Exemptions	Assessed Valuation for Revenue Purposes
Secured .....	\$369,695,485	\$40,760,658	\$410,456,143
Utility .....	48,462,400	—	48,462,400
Unsecured .....	27,070,092	3,659,872	30,729,964
Total .....	\$445,227,977	\$44,420,530	\$489,648,507

Source: Placer County Auditor-Controller.



**Tax Code Area 5001****Record of Tax Rates per \$100 Assessed Valuation**

Agency	1971/72	1972/73	1973/74	1974/75	1975/76
Placer County .....	\$ 2.315	\$ 2.315	\$2.315	\$2.315	\$ 2.315
City of Roseville .....	1.290	1.290	1.290	1.290	1.290
Schools .....	5.697	6.005	5.142	5.201	5.766
Community College .....	.735	.735	.730	.660	.725
Cemetery District .....	.070	.100	.100	.100	.100
County Water Agency .....	—	—	.020	.020	.020
Total .....	\$10.107	\$10.445	\$9.597	\$9.586	\$10.216

Source: Placer County Auditor-Controller.

**Tax Code Areas 88-08 and 88-13****Tax Rates per \$100****Assessed Valuation—1975/76**

Agency	Tax Rate
Placer County .....	\$2.315
Library .....	.116
Fire Control .....	.037
Schools .....	5.766
Community College .....	.725
Cemetery .....	.100
Water District .....	.820
County Water Agency .....	.020
Total Tax Rate .....	\$9.899

Source: Placer County Auditor-Controller.

Total tax rates in code areas 88-08 and 88-13 for the most recent five-year period are shown below.

**Tax Code Areas 88-08 and 88-13****Tax Rates per \$100 Assessed Valuation**

Fiscal Year	Total Tax Rate
1971/72 .....	\$ 9.820
1972/73 .....	10.128
1973/74 .....	9.510
1974/75 .....	9.499
1975/76 .....	9.899

Source: Placer County Auditor-Controller.

**PLACER COUNTY****Secured Tax Levies and Delinquencies**

Fiscal Year	Secured Tax Levy	Collected June 30 <sup>①</sup>	Delinquent June 30	Percent Delinquent June 30
1971/72 .....	\$22,845,176	\$21,482,902	\$1,362,274	5.96%
1972/73 .....	24,728,014	23,758,563	969,451	3.92
1973/74 .....	26,237,426	25,104,541	1,132,885	4.32
1974/75 .....	29,234,974	27,637,185	1,597,789	5.47
1975/76 .....	35,292,792	33,261,541 <sup>②</sup>	2,031,251 <sup>②</sup>	5.76 <sup>②</sup>

<sup>①</sup> Current year taxes only. Redemptions are available only for the 1975/76 tax year, when \$1,462,227 in past-due taxes was collected, in addition to the \$33,261,541 shown above.<sup>②</sup> Preliminary.

Source: Placer County Auditor-Controller.

## Secured Tax Levies and Delinquencies

Ad valorem taxes are collected by the Placer County Treasurer-Tax Collector. Secured taxes are due on November 1 and March 1 and become delinquent on December 10 and April 10. Taxes on unsecured property are due on March 1 and become delinquent in the following fiscal year on August 31.

A five-year record of secured tax levies, collections, and tax delinquency for Placer County appears in the tabulation on the previous page.

## Largest Taxpayers

Pacific Gas and Electric Company, Fibreboard Corporation, Pacific Telephone and Telegraph Company, and Southern Pacific Transportation Company are the largest taxpayers in Placer County, as reported by the County Auditor. Taxes paid by the county's ten largest taxpayers for the 1975/76 tax year are shown in the following tabulation.

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### PLACER COUNTY Largest Taxpayers 1975/76

Taxpayer	Business	Taxes Paid
Pacific Gas and Electric Co.	Utility	\$1,858,612
Fibreboard Corporation	Manufacturer	1,139,630
Pacific Telephone and Telegraph Co.	Utility	723,344
Southern Pacific Transportation Co.	Transportation	509,165
American Cyanamid Co.	Manufacturer	431,278
Western Electric	Distribution Center	397,205
American Forest Products Corp.	Manufacturer	296,861
Alcan Cable West	Manufacturer	262,992
Southern Pacific Land Co.	Developer	227,832
Southern Pacific Pipe Lines, Inc.	Transportation	222,284

Source: Placer County Auditor-Controller.

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## Retirement System

Employees of the county participate in a defined-benefit pension plan which is administered in accordance with a contract between the county and the State of California Public Employees' Retirement System (PERS).

Employee contributions are 7.0 percent of salary for miscellaneous employees, and are determined by age and sex for safety employees. The county contribution rate is 7.35 percent of payroll for miscellaneous employees and 11.356 percent for safety employees. For the 1975/76 fiscal year, employees contributed \$653,829 and the county contributed \$835,313 to the plan.

PERS is a statewide system operated pursuant to Title 2, Division 5, Part 3 of the Government Code. State law requires that PERS undergo actuarial review not less often than every fourth year. Actuarial System, Inc., independent actuaries and consultants, completed a review of PERS' actuarial experience for the four-year period ending June 30, 1973 and made actuarial valuations of the system as of June 30, 1973 and June 30, 1974. In its report dated

May 15, 1975, the actuary identified an "unfunded supplemental liability" of \$925,615,287, as of June 30, 1973, for the local miscellaneous employees group. As of June 30, 1974, the "unfunded supplemental liability" for all other member groups was \$3,977,018,111. At June 30, 1975 (latest available), the unfunded obligation for all groups was determined to be \$5,723,459,587 by the actuary. The actuary's report includes a discussion of new actuarial assumptions to provide for amortization of unfunded liabilities in the various member groups within PERS. Additional information is available from State of California Public Employees' Retirement System, 1416 Ninth Street, Sacramento, California 95184.

## Employer-Employee Relations

Approximately 80 percent of all Placer County employees are members of the Placer Public Employees Organization. The county permits payroll deductions of union dues. There have been no strikes or work stoppages by county employees in recent years.



## Revenues, Expenditures, and Fund Balances

A record of county revenues and expenditures for the five-year period ending in fiscal 1975/76 is presented below. Financial statements for the fiscal year 1975/76 are not yet available.

The county's Final Budget for 1975/76 was \$28,038,239, and the Proposed Budget for 1976/77 is \$29,883,120, an increase of 6.6 percent.

Fund balances for the fiscal year ended June 30, 1975 are shown in the tabulation at the bottom of the page.

### PLACER COUNTY Summary of Revenues and Expenditures

	1970/71	1971/72	1972/73	1973/74	1974/75
<b>Revenues</b>					
Property taxes .....	\$ 6,087,264	\$ 6,811,211	\$ 7,366,420	\$ 7,948,670	\$ 8,925,267
Sales taxes .....	493,802	620,776	944,509	872,225	972,105
Other taxes .....	348,554	411,640	477,971	541,894	605,516
Licenses and permits .....	249,733	283,624	390,436	394,563	366,517
Fines and penalties .....	340,197	353,374	353,356	380,462	557,533
Use of money and property .	301,243	295,250	338,135	550,378	745,774
Other governmental agencies	8,256,173	8,635,650	10,620,064	10,538,457	11,250,775
Service charges .....	586,834	856,507	711,942	1,130,087	1,405,385
Other .....	311,477	267,489	227,215	181,573	300,158
<b>Total .....</b>	<b>\$16,975,277</b>	<b>\$18,535,521</b>	<b>\$21,430,048</b>	<b>\$22,538,309</b>	<b>\$25,129,030</b>
<b>Expenditures</b>					
General government .....	\$ 2,998,940	\$ 3,552,116	\$ 4,528,019	\$ 6,706,909	\$ 8,391,108
Public protection .....	2,753,782	3,118,553	3,267,416	3,868,371	4,771,196
Public ways and facilities ...	2,317,688	2,236,312	2,207,204	2,936,907	4,411,534
Health and sanitation .....	489,580	545,213	536,260	674,559	944,953
Public assistance .....	8,321,413	8,397,175	8,543,820	7,264,527	7,407,222
Education .....	268,869	266,667	367,144	402,155	432,775
Recreation .....	46,093	46,023	32,531	55,290	72,741
<b>Total .....</b>	<b>\$17,196,365</b>	<b>\$18,162,059</b>	<b>\$19,482,394</b>	<b>\$21,908,718</b>	<b>\$26,431,529</b>
Capital Outlays① .....	\$ 372,250	\$ 468,934	\$ 468,820	\$ 703,557	\$ 1,356,059

① Included in Expenditures.

Sources: Placer County Annual Financial Report and State Controller's Report.

### PLACER COUNTY Treasurer's Fund Balances

Fund	July 1, 1974	July 1, 1975
General Fund .....	\$ 1,093,912.32	\$ 822,326.99
Special Revenue Funds .....	2,568,190.10	1,903,546.34
Intra-Governmental Service Funds .....	70,874.36	68,686.48
Enterprise Funds .....	366,137.86	265,386.41
Special District Funds Under Board of Supervisors .....	506,739.66	756,339.91
Special District Funds Under Local Boards .....	575,723.27	616,439.19
School Funds .....	12,929,263.10	13,277,866.74
School Districts and Special Districts Bond Debt Service Funds .....	1,499,832.22	1,361,827.22
Agency Bond and Interest Funds .....	480,312.53	462,646.75
Trust and Agency Funds .....	7,755,070.18	6,617,303.56
<b>TOTAL .....</b>	<b>\$27,846,055.60</b>	<b>\$26,152,369.59</b>

Source: Placer County Annual Financial Report.

## Direct and Overlapping Bonded Debt

As of October 18, 1976, Placer County's total gross and net direct and estimated overlapping bonded

debt was \$43,286,785 and \$42,984,510, respectively, as presented in Table 4 below. The County has no direct bonded debt.

**Table 4**

### COUNTY OF PLACER

#### Statement of Direct and Estimated Overlapping Bonded Debt

Population (estimated)① .....	92,000			
1975/76 Assessed Valuation .....	\$ 439,563,617			
1976/77 Assessed Valuation .....	\$ 489,648,507			
Estimated 1975/76 Market Value② .....	\$1,777,417,000			
Estimated 1976/77 Market Value② .....	\$1,980,028,000			

	Percent Applicable (1975/76 Assessed Valuation)	Debt October 18 1976③
Placer County Building Authorities .....	100. %	\$ 3,385,000
Placer County Water Agency, Zone No. 1 .....	100.	3,685,000
Junior College Districts .....	Various	220,626
Unified School Districts .....	Various	6,454,744
High School Districts .....	Various	4,072,489
School Districts .....	Various	5,179,880
Tahoe Forest Hospital District .....	79.745	2,699,368
Public Utility District .....	100.	2,211,000
Sanitary Districts .....	Various	3,537,790
Water Districts .....	Various	5,423,955
Other Special Districts .....	Various	175,933
City of Roseville .....	100.	5,467,000
Other Cities .....	100.	774,000
<b>Total Gross Direct and Overlapping Bonded Debt .....</b>		<b>\$43,286,785④</b>
Less self-supporting bonds:		
Sacramento Municipal Utility District .....		150,275
City of Roseville sewer .....		152,000
<b>Total Net Direct and Overlapping Bonded Debt .....</b>		<b>\$42,984,510</b>

	Ratio to				
	1975/76 Assessed Valuation	1976/77 Assessed Valuation	Estimated 1975/76 Market Value	Estimated 1976/77 Market Value	Per Capita
1975/76 Assessed Valuation .....	—%	—%	—%	—%	\$4,777
1976/77 Assessed Valuation .....	—	—	—	—	5,322
Direct Debt .....	0.77	0.61	0.19	0.17	37
Total Gross Debt .....	9.85	8.84	2.44	2.19	471
Total Net Debt .....	9.78	8.78	2.42	2.17	467

① State Department of Finance estimate for January 1976.

② The State Board of Equalization reported that 1975/76 and 1976/77 Placer County assessed valuations averaged 24.7% and 24.7% of full value, respectively, with public utility property reportedly assessed at 25% of full value.

③ Excludes sales, if any, between October 5, 1976 and October 18, 1976.

④ Does not include (a) revenue bonds; (b) County 1915 Act Bonds (\$13,684,170 as of June 30, 1976); (c) City and District 1915 Act Bonds (\$324,762 as of June 30, 1976); (d) City of Roseville 1915 Act Bonds (approximately \$242,189) to be sold October 6, 1976; nor (e) the bonds herein offered for sale.

Source of basic data: California Municipal Statistics, Inc., San Francisco, California.



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# THE COUNTY

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Placer County's 1,506 square miles extend from the floor of the Sacramento Valley eastward to the Nevada state line at Lake Tahoe in east central California. Elevations range from 40 feet to 9,000 feet above sea level, encompassing a wide variety of topographical features. Auburn, the county seat, is about 35 miles east of Sacramento, 130 miles north-east of San Francisco, and 450 miles north of Los Angeles. The county's present population exceeds 92,000. Placer County is bordered on the north by Nevada County, on the south by El Dorado County, and on the west by Yuba, Sutter, and Sacramento counties.

The county was formed in 1851 from portions of Yuba and Sutter counties. County affairs are administered by an Executive Officer, appointed by the Board of Supervisors. Elected officials include the Assessor, Auditor-Controller, County Clerk-Recorder, District Attorney, Sheriff-Coroner, Superintendent of Schools, and Treasurer-Tax Collector. The county has 1,015 full-time and part-time employees.

Placer County is part of the three-county Sacramento Metropolitan Statistical Area, along with Sacramento and Yolo counties. The state capital at Sacramento is about 16 miles southwest of the Placer County line.

Of the five cities in the county, Roseville is the largest, with an estimated January 1, 1976 population of 20,450. Others are Auburn (6,675), Rocklin (4,250), Lincoln (3,630), and Colfax (760). Incorporated areas account for slightly more than 38 percent of the county's total population and approximately 21 percent of assessed valuation.

In the more heavily populated western half of the county, which embraces all the incorporated communities, average January temperatures are 40-46 degrees, average July temperatures 72-80 degrees, and rainfall averages 20-40 inches annually.

The relatively flat western and southern parts of the county support a wide variety of agricultural

activities and a growing industrial base. Proximity to San Francisco Bay Area and Sacramento Valley markets, plus other advantages touched upon later in this Official Statement, has fostered the development of this sector as a manufacturing and distribution center.

Central and eastern parts of the county are heavily timbered, resulting in the growth of a substantial wood products industry. Many vacation and ski resorts dot the Sierra foothills, the mountains and the Lake Tahoe region. Squaw Valley, site of the 1960 Winter Olympics, is probably the best known.

Approximately one-half of Placer County's total area is within Tahoe National Forest and another 641,000 acres in El Dorado National Forest. The allowable timber cut in these two national forests averages more than 60 million board feet annually for the wood products industry of Placer and nearby counties.

## Population, Housing, and Income

A special census by the County Planning Department in April 1975 disclosed a county population of 90,975. Nearly 85 percent of all county residents live in the western third of the county, in and around the five incorporated cities on the valley floor and in the lower Sierra foothills. About 8,400 persons reside year-round in the Lake Tahoe area.

As of January 1, 1976, the county's population was estimated at 92,800 by the State Department of Finance. This is an increase of nearly 63 percent over the 1960 U.S. Census total, compared with a statewide gain of about 35 percent during the same period.

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### PLACER COUNTY

#### Population Growth

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Year	Placer County	Percent Change
1940 .....	28,108	—
1950 .....	41,649	48.2%
1960 .....	56,998	36.9
1970 .....	77,632	36.2
1976 .....	92,800①	19.5

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① January 1, 1976 estimate by State Department of Finance.

Sources: 1940-70, U.S. Census Bureau.

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There were 30,441 housing units in the county in April 1970, as reported in the Census of Housing. Of the 28,572 all-year units, over 81 percent were single-family dwellings. Owner-occupied homes had a median value of \$18,300, and the median monthly rental throughout the county was \$90.

Since the 1970 Census, about 11,000 housing units have been constructed in the county. Approximately 84 percent of this new housing stock was composed of single-family houses.

In the January-May 1976 period the average value of permits for single-family dwellings was \$31,688, exclusive of land.

Average household income in Placer County at the time of the 1975 special census was \$12,400. Of the 20,713 household heads responding to the question concerning income, more than 54 percent reported annual household income of \$10,000 or more. Over 1,600 household heads reported annual income of \$25,000 or more.

## Employment

Nonagricultural wage and salary employment in Placer County totaled 25,100 as of June 1976, according to state labor analysts. An additional 1,100

persons are engaged in agriculture. Over 27 percent of all nonfarm workers are on government payrolls, about 24 percent in wholesale and retail trade, and 20 percent in personal and professional services.

The tabulation at the bottom of the page shows annual average nonfarm employment for the years 1971-74, and the most recent monthly estimate. As reflected in this summary, the fastest growing categories of employment in the county have been retail trade, medical services, and local government.

The countywide unemployment rate for the full year 1975 was 10.7 percent, as reported by the California Employment Development Department. This is based on a labor force of 34,500 persons and includes self-employed and family workers in addition to wage and salary workers.

The largest employers in Placer County are listed on the next page. Southern Pacific Transportation Company, which operates extensive railroad classification yards, locomotive servicing and refrigerator car servicing facilities at Roseville, is the principal industrial employer, not only in Placer County but throughout the Sacramento Metropolitan Area. Approximately 3,800 persons are employed at the Roseville yards, and an additional 1,000 elsewhere in the metropolitan area.

## PLACER COUNTY

### Nonagricultural Wage and Salary Employment By Industry 1971-76

Industry	Annual Averages				June 1976
	1971	1972	1973	1974	
Construction .....	1,000	1,400	1,300	1,100	1,200
Manufacturing—Lumber and wood .....	800	800	800	800	900
Manufacturing—Other .....	1,000	1,100	1,100	1,000	900
Transportation, Utilities .....	3,300	3,400	3,500	3,400	3,100
Trade—Wholesale .....	300	400	400	600	600
Trade—Retail .....	4,100	4,200	4,800	5,000	5,400
Finance, Insurance, Real Estate .....	700	800	900	1,000	1,100
Services .....	3,700	4,000	4,400	4,600	5,000
Government—Federal .....	400	300	300	400	①
Government—State and local .....	5,800	5,400	5,200	5,700	6,800
Other .....	—	—	100	100	100
Total .....	21,100	21,800	22,800	23,700	25,100

① Included in state and local government.

Source: State Employment Development Department.



## PLACER COUNTY

### Largest Employers

Company	Product/Service	No. of Employees
Southern Pacific Transportation Co.	{ Railroad yard, shops	2,975
	{ Refrigerated car servicing	780
Roseville Community Hospital	Medical care	650
Placer County	Government	1,178
Formica Corporation	Laminated products	500
Pacific Coast Wood Products, Inc.	Clay products	360
City of Roseville	Government	360
Pacific Gas & Electric Co.	Utility	342
Western Electric Co.	Material management center	300
American Forest Products Corp.	Wood products lumber	290
Sierra College	Education	270
Roseville Telephone Co.	Utility	227
Auburn Constructors	Construction	205
Pacific Telephone Co.	Utility	175
Reynolds Metals Co.	Aluminum can products	200
Alcan Cable West	Electrical cable	160
Fibreboard Corporation	Particleboard	150
Bureau of Reclamation	Federal agency	150
American Olean Tile Co.	Tile	125
Rocklin Millwork (Di Giorgio Corp.)	Wood products	140

Sources: Placer County Chamber of Commerce, local chambers of commerce, and original sources.

A substantial number of Placer County residents commute to other work centers in the metropolitan area. The Sacramento Labor Market Area, as defined by the State Department of Employment Development, consists of Sacramento, Placer, and Yolo counties. Total civilian nonagricultural employment in this labor community for May 1976 was 320,300, compared with 310,800 in May 1975.

In this three-county labor market, over 41 percent of all wage and salary workers are employed by government entities, with state and local government predominant. Wholesale and retail trade establishments employ over 22 percent of all workers, and the service occupations rank third as a source of employment, accounting for 16 percent of total wage employment.

Largest employer in the Sacramento area is the State of California, reflecting the importance of the state capital at Sacramento. Approximately 39,000 state employees work in Sacramento County.

There are three large military installations in Sacramento County: McClellan Air Force Base, Mather Air Force Base, and the Sacramento Army Depot. Combined employment exceeds 28,000 civilian and military personnel.

McClellan Air Force Base, located nine miles southwest of Roseville, is headquarters for the Sacramento Air Logistics Center, one of five such commands in the United States. SALC furnishes worldwide logistics management for selected weapon and support systems, equipment and commodity items. In this role, McClellan is systems manager for major aircraft and surveillance and warning systems. McClellan also houses over 20 tenant commands, including three major operating commands. McClellan AFB is second only to the State of California as a consumer of electric power in Sacramento County. As of July 1, 1976 the 12,669 civilians and 4,456 military personnel at the base drew an annual payroll exceeding \$290 million.

Mather Air Force Base serves as a navigator training center for the Department of Defense and houses a bomber wing of the Strategic Air Command. More than 7,500 are employed here, including 1,500 civilians. The annual payroll is approximately \$52 million. The Sacramento Army Depot is a supply and maintenance facility employing 4,000 military and civilian personnel. Both facilities are located in the southeastern sector of the city of Sacramento.

Aerojet-General Corporation, a subsidiary of General Tire & Rubber Co., is the principal industrial employer in Sacramento County. This firm has a local payroll of 3,200 persons at three plants. Other large industrial employers in Sacramento are California Almond Growers Exchange, Campbell Soup Company, Del Monte Corporation, Libby, McNeill & Libby, Sacramento Foods, a division of Borden, Inc., and A. Teichert & Son, Inc., a producer of building materials.

Other large non-manufacturing employers in the Sacramento area are shown below.

Employers	No. of Employees
Sacramento County .....	6,480
Pacific Telephone Co. ....	5,056
Sacramento Unified School District .....	4,404
City of Sacramento .....	3,214
Sacramento Medical Center (U.C.) .....	2,500
Sutter Hospitals .....	2,300
Sacramento Municipal Utility District .....	1,400
Pacific Gas and Electric Co. ....	1,041

Source: Sacramento Metropolitan Chamber of Commerce.

## Industry

Availability of low cost industrial land, excellent transportation facilities, a good supply of skilled and semi-skilled labor, and cooperative local government are the most frequently cited reasons given by industrial firms for locating in Placer County.

Pacific Coast Wood Products, Inc., based in Sacramento, purchased the Interpace Corporation plant at Lincoln early in 1976. The Interpace product line of clay pipe and tile will be continued. Operating as the Gladding, McBean Division, with a work force of 360 persons, the Lincoln plant will serve Northern California. A plant at Corona, also acquired from Interpace, serves Southern California.

Fibreboard Corporation, a national building materials company based in San Francisco, recently constructed a \$10 million medium density fiberboard plant at Rocklin, near the Sunset Industrial District. About 150 are employed at this plant. Fibreboard purchased a total of 160 acres, portions of which have been sold to smaller companies in the building materials industry.

American Forest Products Corporation is the largest lumber producer in Placer County. This subsidiary of the Bendix Corporation operates two saw-

mills at Foresthill, about 16 miles northeast of Auburn, employing approximately 290.

D G Shelter Products is an operating entity of San Francisco-based Di Giorgio Corporation. The company operates several manufacturing plants in the county, including specialty millwork plants at Rocklin and Auburn.

## Sunset Industrial District

One of the largest industrially-zoned areas in California is located in western Placer County. This industrial triangle, covering approximately 3,500 acres between Roseville, Rocklin, and Lincoln, extends for a distance of seven miles along State Highway 65 and a Southern Pacific branch line. Known as Sunset Industrial District, this area houses major firms occupying over 1.5 million square feet of industrial buildings and employing over 1,300 people. Placer County Assessment District A-82 is within the Sunset Industrial District. The principal tenants are described in the following paragraphs.

Formica Corporation, a subsidiary of American Cyanamid Company, employs 500 people in the production of laminates on a 214-acre site. Formica was the first major tenant of Sunset Industrial District in 1966.

Alcan Cable West, a division of Alcan Aluminum Corporation, makes aluminum and copper electrical cable at its Cincinnati Avenue facilities, expanded substantially since Alcan first located in the District in 1966. The firm employs 160.

Reynolds Metals Company has located its newest West Coast aluminum can end-making plant adjacent to the Alcan plant on Cincinnati Avenue. Completed in 1976, the Reynolds plant employs over 200 and has an estimated annual payroll of \$1.8 million.

Western Electric Company, supplier to the Bell System, has constructed a 600,000 square foot Regional Material Management Center on a 105-acre site between Rocklin and Lincoln. About 200 people operate the facility, which supplies all of the equipment needs of Pacific Telephone, Nevada Bell, Pacific Northwestern Bell, and associated AT&T long-line units in California, Nevada, Oregon, Washington, and northern Idaho.

American Olean Tile Company, a division of National Gypsum Corporation, is the largest manufacturer of ceramic tile in the world. The Placer County plant, the company's eighth and newest, was completed in February 1974 and employs 100 on a 60-acre site on Industrial Avenue in the District.



## Industrial Development

Placer County has had an active industrial development program for the past 13 years. Mr. Roland Sutton, the present County Executive, functioned in this capacity for a period of three years prior to his present appointment.

As of August 16, 1976, Mr. Robert McHale assumed the office of Director of Economic Development for Placer County. A graduate of San Jose State University in Public Administration, Mr. McHale had previously been Director of the Los Banos Chamber of Commerce. He is a member of the American Industrial Development Council.

## Building Permits

During the past four years, building permit valuation in Placer County has averaged over \$60 million annually. About \$45 million of this annual average consisted of residential construction, predominantly single-family homes.

For the first five months of 1976, total permit valuation amounted to more than \$26 million, indicating that 1976 volume may equal or surpass the \$53 million recorded in 1975.

The tabulation below summarizes building permit activity in Placer County by type of construction since 1972.

### PLACER COUNTY

#### Building Permit Valuation 1972-76

(\$000 omitted)

	1972	1973	1974	1975	1976 (5 Mos.)
Value:					
Residential .....	\$45,851	\$50,589	\$42,086	\$42,711	\$23,171
New Commercial .....	4,009	2,460	8,190	2,477	1,313
All Other .....	8,872	15,877	12,753	7,850	1,530
Total .....	\$58,732	\$68,926	\$63,029	\$53,038	\$26,014
Number of New Housing Units:					
Single-Family .....	1,970	2,035	1,514	1,357	667
Multi-Family .....	231	119	110	142	50
Total .....	2,201	2,154	1,624	1,499	717

Source: "California Construction Trends", Security Pacific Bank.

## Commerce

Taxable sales in Placer County exceeded \$284 million in 1975, an increase of nearly \$67 million in two years. During the same period, the number of establishments reporting taxable transactions increased by 190. A summary of total taxable transactions in the county since 1971 appears on page 19.

An accompanying tabulation on the same page presents a breakdown of 1975 taxable sales by type of outlet. Over 78 percent of total taxable transactions passed through retail outlets. Largest volume for the year was reported by service stations and eating and drinking places, reflecting the county's strong attraction for tourists and vacationers.

## Agriculture

Agriculture is an important industry in the economic base of Placer County. Gross value of farm products has topped \$30 million in each of the past three years. For 1975, the total production value was \$33,585,756, with turkeys, cattle, and rice the principal farm commodities.

Other important crops in the county are nursery stock, plums, and wheat, each of which grossed more than \$1 million last year. The table on page 19 summarizes agricultural production values in the county for the most recent four-year period.

**PLACER COUNTY****Taxable Transactions 1971-75**

Year	Retail Outlets		All Outlets	
	Permits	Transactions	Permits	Transactions
1971 .....	916	\$118,158,000	2,115	\$153,017,000
1972 .....	941	145,866,000	2,210	188,071,000
1973 .....	990	172,912,000	2,314	217,298,000
1974 .....	995	190,524,000	2,337	251,612,000
1975 .....	1,027	223,347,000	2,504	284,208,000
1976 (3 mos.) .....	—	55,794,000	—	70,817,000

Source: State Board of Equalization.

**PLACER COUNTY****Taxable Transactions by Type of Outlet 1975**

Business	No. of Permits	Taxable Transactions
Apparel stores .....	43	\$ 5,261,000
General merchandise .....	62	21,039,000
Specialty stores .....	132	7,234,000
Food stores .....	107	26,754,000
Packaged liquor stores .....	19	3,641,000
Eating and drinking places .....	253	32,482,000
Household furnishings, appliances .....	73	5,876,000
Farm, garden supplies .....	39	4,325,000
Building materials .....	59	21,110,000
Service stations .....	148	37,419,000
Motor vehicle dealers .....	92	58,206,000
Retail stores total .....	1,027	\$223,347,000
Business and personal services .....	342	11,295,000
All other outlets .....	1,135	49,566,000
Total, all outlets .....	2,504	\$284,208,000

Source: State Board of Equalization.

**PLACER COUNTY****Gross Value of Agricultural Production 1972-75**

Commodity	1972	1973	1974	1975
Fruits and nuts .....	\$ 2,954,550	\$ 3,996,200	\$ 3,017,200	\$ 2,843,340
Field crops .....	6,023,200	8,808,800	11,000,000	11,784,000
Livestock and poultry .....	12,111,000	17,628,000	11,060,800	13,719,000
Animal products .....	2,900,500	3,133,700	3,730,100	3,177,200
Nursery products .....	677,000	661,000	1,261,000	1,824,000
Other .....	432,800	413,396	690,770	238,216
Total .....	\$25,099,050	\$34,641,096	\$30,759,870	\$33,585,756

Source: Placer County Department of Agriculture.



## Transportation

A favorable geographic position and access to excellent transportation facilities enable Placer County firms to serve extensive markets.

Interstate 80 traverses the county in an east-west direction, connecting the San Francisco Bay Area, Sacramento, and Placer County with Reno and points east. At Sacramento this heavily travelled transcontinental route connects with Interstate 5, the major north-south route through California, and with U.S. 50 to the south shore of Lake Tahoe. State Highway 65 runs from I-80 northerly through the industrialized western district of the county and provides access to the east side of the Sacramento Valley. Additional north-south traffic circulation in the county is provided by State Highways 49 (Mother Lode Highway), 174, 89, 267, and others.

The main line of the Southern Pacific Railroad traverses Placer County, generally following the route of I-80. A branch line, extending northerly from Roseville, serves the industrialized southern and western part of the county, including Sunset Industrial District. The Southern Pacific connects with the Western Pacific in Sacramento and the Santa Fe via Central California Traction Company. Southern Pacific's extensive switching yards at Roseville facilitate the movement of goods by rail for Placer County businesses.

Twenty-two interstate common carriers have terminals in the Sacramento area. More than 450 contract carriers based in Sacramento offer LCL and full-load delivery to many California cities on a same-day basis.

The regional Sacramento Metropolitan Airport, opened in 1967, is located 10 miles northwest of Sacramento City on Interstate 5 and has shown impressive growth, evidenced by a steady increase in the number of revenue passengers. It is a fully instrumented jet facility with an 8,600-foot main runway. Passenger and freight service is offered by United, Western, Pacific Southwest Airlines (PSA), Hughes Airwest, Air California, Nor-Cal, Swift-Aire, and Eureka Aero. Commercial air service for the eastern part of the county is available at Reno.

There are four public-use airports in Placer County. The city-owned Lincoln Airport has one lighted active 4,000-foot runway. Other airports are at Auburn, Blue Canyon, and Truckee-Tahoe, the latter owned by the bi-county Truckee-Tahoe Airport District.

A deepwater ship channel from San Francisco Bay to Sacramento was completed in 1963, enabling ocean freight to reach Sacramento from the Golden Gate (79 miles) in 6-8 hours. Direct ocean freight service is available to all world ports. The Port of Sacramento has berthing capacity for five ocean-going vessels in a 60-acre turning basin. Dockside rail lines and two 45-ton gantry cranes facilitate cargo handling.

Scheduled commercial bus service in the county is provided by Greyhound, Continental Trailways, and the Las Vegas-Tonopah-Reno Stage Lines. The county operates Placer Mini-bus and Tahoe Area Regional Transit, serving western and eastern areas, respectively. The Auburn Mini-bus and Sacramento Regional Transit provide additional public transit. The latter makes commuter runs between Roseville and Sacramento.

## Utilities

Electric power and natural gas are supplied to the industrialized western part of the county by Pacific Gas and Electric Company. Other electrical service suppliers in the county are City of Roseville, Sierra Pacific Power Company, Truckee Public Utility District and Sacramento Municipal Utility District. Southwest Gas Corporation furnishes natural gas to certain communities in the Lake Tahoe area.

Located within the county are ten hydroelectric power plants which are tied into the transmission lines of PG&E.

The Placer County Water Agency was created by the State Legislature in 1957 to develop the county's water resources. The Agency wholesales water to numerous water companies throughout the county, and sells power from its 234,300 KVA installed hydroelectric capacity under a contractual agreement with Pacific Gas and Electric Company.

The Pacific Telephone Company provides telephone service to Placer County, supplemented by local companies at Roseville, Colfax, and Foresthill.

## Auburn Dam

Immediately south of the city of Auburn on the American River the Bureau of Reclamation is constructing the \$660 million Auburn Dam Unit of the Central Valley Project. This multi-purpose dam, expected to be completed in 1983, will provide flood control, power generation, and recreation. The dam

will be 700 feet high and 4,150 feet long. The dam will impound a reservoir covering 10,000 acres and extending 25 miles upstream, with a shoreline of 140 miles.

The power plant will house two 150,000 kilowatt generating units, with provision for three additional units of like capacity. The ultimate peaking capacity will meet the equivalent needs of 350,000 people, according to the Bureau of Reclamation.

## Education

Public instruction through high school in Placer County is provided by fifteen elementary school districts, two high school districts, and two unified (K-12) school districts. The Placer Union High School District is the largest, with 1975/76 total enrollment of 5,715, including adults, and 1975/76 assessed valuation of \$155,496,482.

In addition to the public schools, nine private or parochial schools in the county offer instruction through the secondary grades.

Enrollment for Placer County public schools since the 1971/72 school year is summarized below.

Public education beyond high school in the county is available at Sierra College, located in Rocklin. This is a tax-supported two-year community college with a 1975/76 enrollment of 7,508 students. Sierra College serves portions of El Dorado County, Ne-

vada County, and Sacramento County, in addition to Placer County. The school is administered by the Sierra Joint Community College District.

Portions of Placer County are also served by the Los Rios Community College District of Sacramento, which operates American River College (enrollment 20,737), Cosumnes River College (enrollment 5,563), and Sacramento City College (enrollment 14,322).

The College of Our Lady of Mercy, a Catholic institution in Auburn, provides instruction in the first two years of college.

California State University at Sacramento occupies a 288-acre campus at the eastern edge of the city of Sacramento, and currently enrolls over 20,000 students. The schools of Arts and Science, Business Administration, Education, Engineering and Social Work offer 50 majors for the Bachelor's degree and 28 graduate fields leading to the Master's degree.

Located 13 miles west of Sacramento, the Davis campus of the University of California enrolls 17,217, including its graduate schools in law and medicine. This institution was converted from an agricultural school to a general campus of the University system in the early 1960's.

McGeorge School of Law in Sacramento, a unit of the University of the Pacific, is one of the outstanding law schools in the West.

## PLACER COUNTY

### Public School Enrollment<sup>①</sup>

School Year	Grades K-3	Grades 4-8	Grades 9-12	Total	Special Education
1971/72 .....	5,667	8,253	7,325	21,245	497
1972/73 .....	5,455	8,479	7,214	21,148	463
1973/74 .....	5,350	8,704	7,796	21,850	529
1974/75 .....	5,619	8,661	7,839	22,119	496
1975/76 .....	5,796	8,673	8,173	22,642	515

<sup>①</sup> Excludes adult classes.

Source: Placer County Office of Education.

## Community Facilities and Recreation

Medical services in Placer County are available at the 230-bed Roseville Community Hospital, the 102-bed Auburn Faith Community Hospital, Inc., and the 42-bed Tahoe Forest Hospital, which is a bi-county institution located in Truckee, Nevada County, and serving eastern Placer County.

The county operates public libraries at nine locations, including the new Placer County Library at Auburn. There are municipal libraries in Roseville and Lincoln.

The Press-Tribune in Roseville provides daily news coverage, supplemented by weekly publications in various other communities. Sacramento and San



Francisco-Oakland metropolitan newspapers are readily available throughout the county.

Local radio stations at Auburn and Lake Tahoe broadcast regularly. Radio and television coverage from Sacramento and Reno stations serves virtually all parts of the county, either direct or via cable.

Placer County has a variety of recreational opportunities. Numerous lakes, from the warm low-level elevations to Lake Tahoe at 6,229 feet, offer swimming, boating, fishing, and water skiing. Winter sports in Placer County are internationally famous, with the largest number of ski tows, lifts and gondolas of any county in California. Among the better known Placer County ski resorts are Sugar Bowl, Squaw Valley, and Alpine Meadows.

The U.S. Forest Service and Bureau of Reclamation supply recreational facilities in the county. The California Parks and Recreation Department ad-

ministers the Folsom Lake Recreation Area, Donner Memorial State Park, Tahoe State Recreation Area, and Sugar Pine Point State Park at Lake Tahoe.

There are four golf courses in western Placer County. Whitney Ranch National Golf Course, previously private, is now open to the public. Nearby courses include the private Auburn Valley Golf and Country Club, Diamond Oaks Municipal Golf Course at Roseville, and Indian Creek Country Club in Loomis, a 9-hole course open to the public. In addition, there are four golf courses in the Lake Tahoe area.

Within a two-hour drive from the populous western part of the county are the recreational and cultural amenities of the San Francisco-Oakland Metropolitan Area. Closer at hand, the Sacramento area offers many social and sporting events of wide popular appeal.



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